

15.412 Innovation and commercialization development fund.

1. *a.* An innovation and commercialization development fund is created in the state treasury under the control of the department. The fund shall consist of moneys appropriated to the department and any other moneys available to, obtained, or accepted by the department for placement in the fund.

b. Payments of interest, repayments of moneys loaned pursuant to this section, and recaptures of financial assistance shall be credited to the fund. Moneys in the fund are not subject to section 8.33. Notwithstanding section 12C.7, interest or earnings on moneys in the fund shall be credited to the fund.

2. Moneys in the fund are appropriated to the department and, with the approval of the board, shall be used to facilitate agreements, enhance commercialization in the targeted industries, and increase the availability of skilled workers within the targeted industries.

3. Moneys in the fund, with the approval of the board, may also be used for the following purposes:

- a.* For assistance to entities providing student internship opportunities.
- b.* For increasing career awareness training.
- c.* For recruiting management talent.
- d.* For assistance to entities engaged in prototype and concept development activities.
- e.* For developing a statewide commercialization network.
- f.* For deploying and maintaining an Iowa entrepreneur website.
- g.* For funding asset mapping and supply chain initiatives, including for identifying methods of supporting lean manufacturing practices or processes.
- h.* For information technology training.
- i.* For networking events to facilitate the transfer of technology among researchers and industries.
- j.* For funding student competition programs.
- k.* For the purchase of advanced equipment and software at Iowa community colleges in order to support training and coursework related to the targeted industries.

2009 Acts, ch 82, §2